FARAD CONTINUATION SHEET NO.:

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE SIDE
CIVIL APPLICATION NO.2905 OF 2007
IN
FIRST APPEAL NO.1142 OF 2007

Office Notes, Office Memoranda of coram, appearances, Court's orders or directions and Registrar's orders.	Court's or Judge's orders.

Mr M.B.Jadhav, for the applicant.
Mr.T.N.Tripathi, for the respondents.

CORAM : D.B.BHOSALE,J.
DATED : 22nd August, 2007

P.C.:

Heard learned counsel for the parties.

By this civil application, the applicant has prayed for allowing him to withdraw the decreetal amount deposited by the respondents as per the order dated 5.3.2007 in the trial Court. The respondent-Bank has opposed the prayer by filing their reply. Mr. Tripathi, learned counsel for the respondents, submits that if the applicant is allowed to withdraw the amount the appeal will become infructuous and the respondent-Bank will not be able to recover the said amount from the applicant if their appeal is allowed. After having heard the learned counsel for the

parties and perused the application and the reply affidavit, I am satisfied that the following order shall meet the ends of justice.

(a) The applicant is allowed to withdraw fifty percent of the amount that has been deposited by the respondent-Bank on his furnishing a Bank Guarantee of a nationalised Bank within a period of six weeks from today. The Registrar (Judicial) to invest the remaining fifty percent of the amount in a nationalised Bank initially for a period of three years on usual terms and shall renew the deposit for further three years if the appeal remains pending for disposal.

(b) The applicant shall keep the Bank Guarantee alive till disposal of the appeal and for a period of six weeks if the appeal filed by the respondent-Bank is allowed.

The civil application is disposed of.

(D.B.BHOSALE,J.)